

Nordea Banking Trip 2022

18 January 2022

Another strong year

Earnings per share of DKK 40-46 expected for 2022 vs. the all-time high level of DKK 42 in 2021.

Increasing momentum

Corporate lending momentum improving; continued growth in savings products, incl. pensions.

Repricing initiatives

Benefitting from material changes to fee structure as well as reduced deposit rates.

Continued cost focus

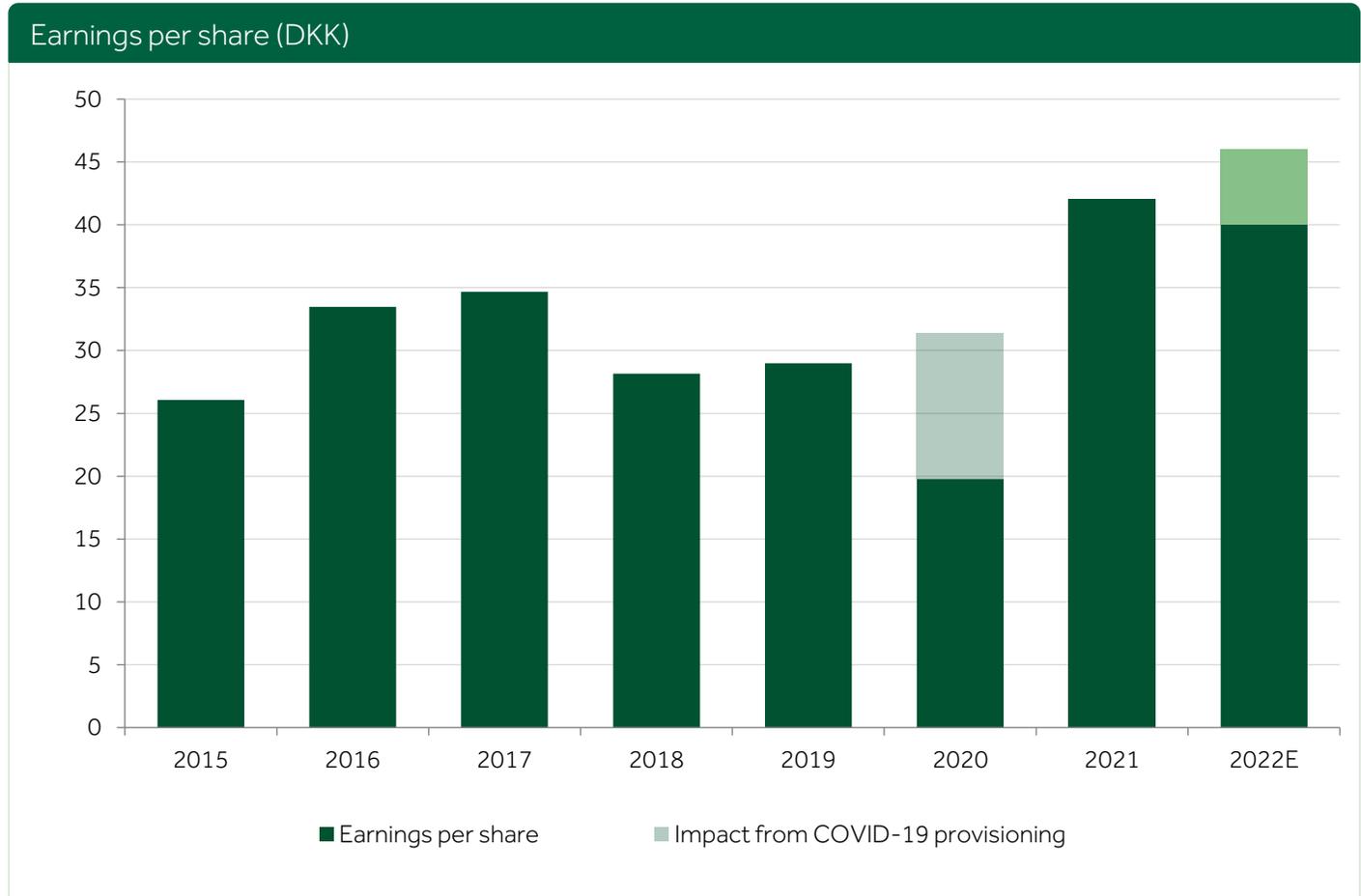
Tight cost management to remain a priority; finalisation of capital markets programme to be a tailwind.

Solid credit quality

Significant COVID-19 buffer amid very low levels of write-offs and non-performing loans.

Highest EPS in Jyske Bank's history expected for 2022

Profitability initiatives, lending growth and continued strong credit quality

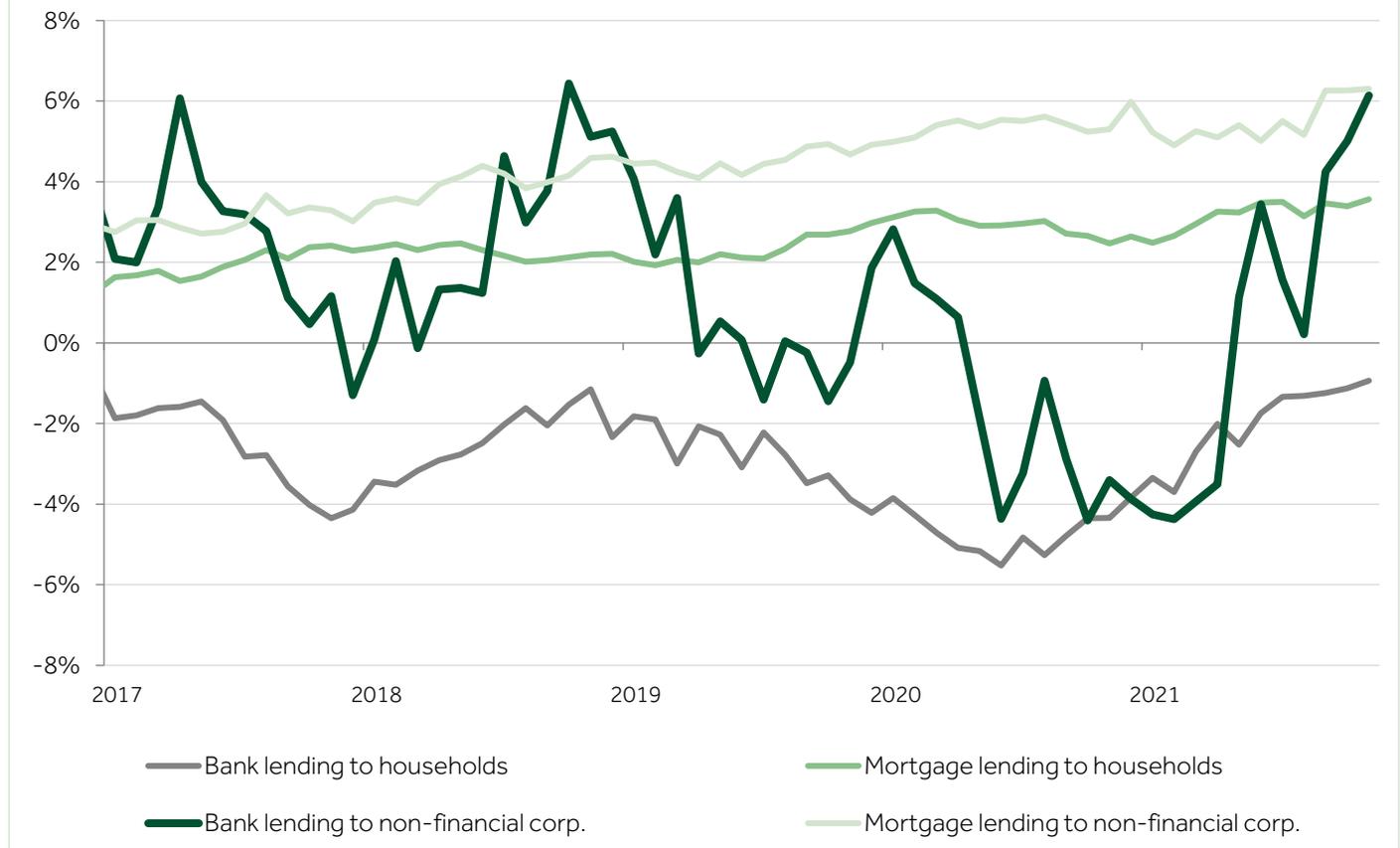


Lending growth showing signs of improving momentum

Jyske Bank's bank lending grew >2% q/q in Q3 – the highest rate since 2017

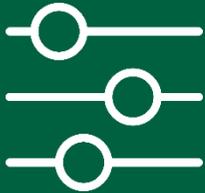


Sector lending growth, Denmark (y/y)

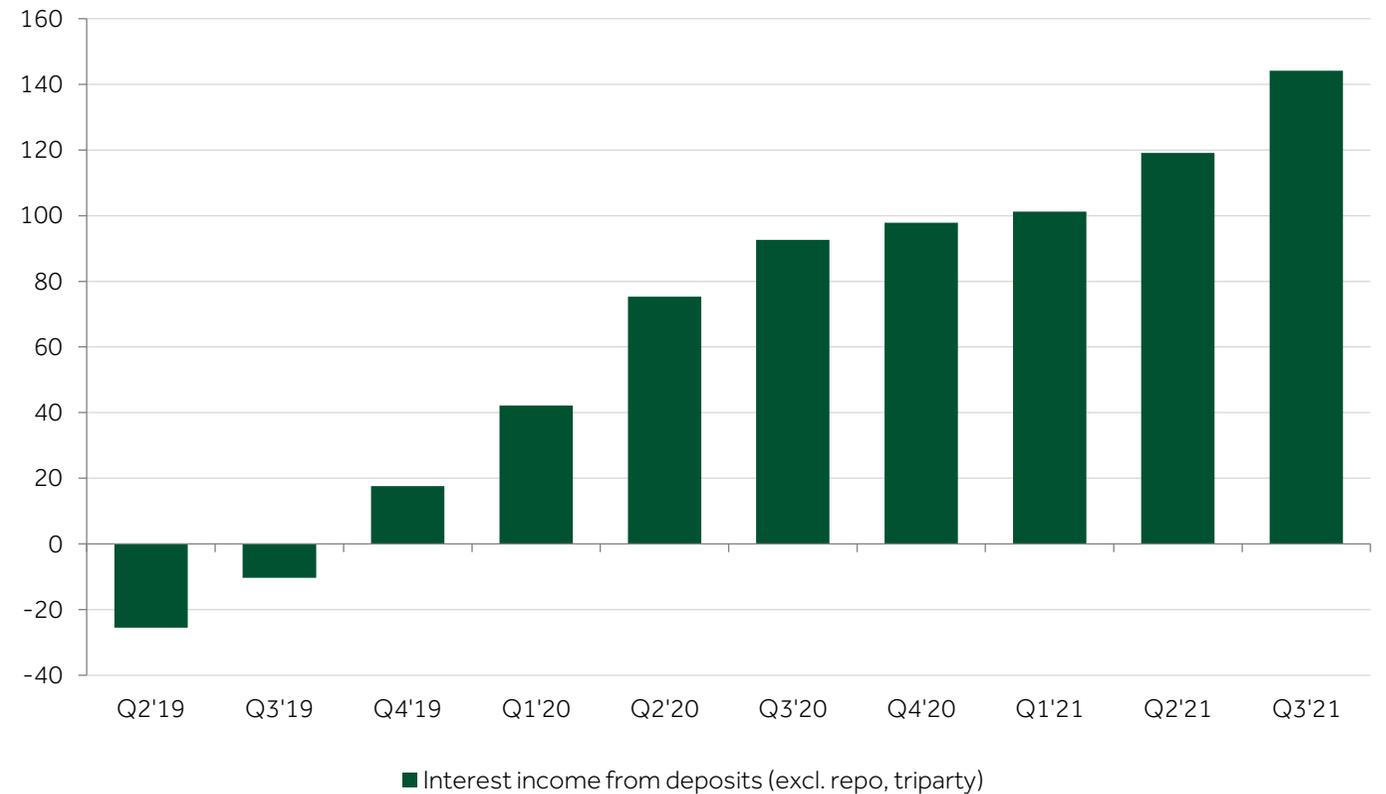


Private and corporate deposit rates lowered further in Q4

Fully implemented deposit rate initiatives to lift ROE >2pp p.a. vs. Q2'19



Interest income from deposits (DKKm)



New customer programme to strengthen profitability further

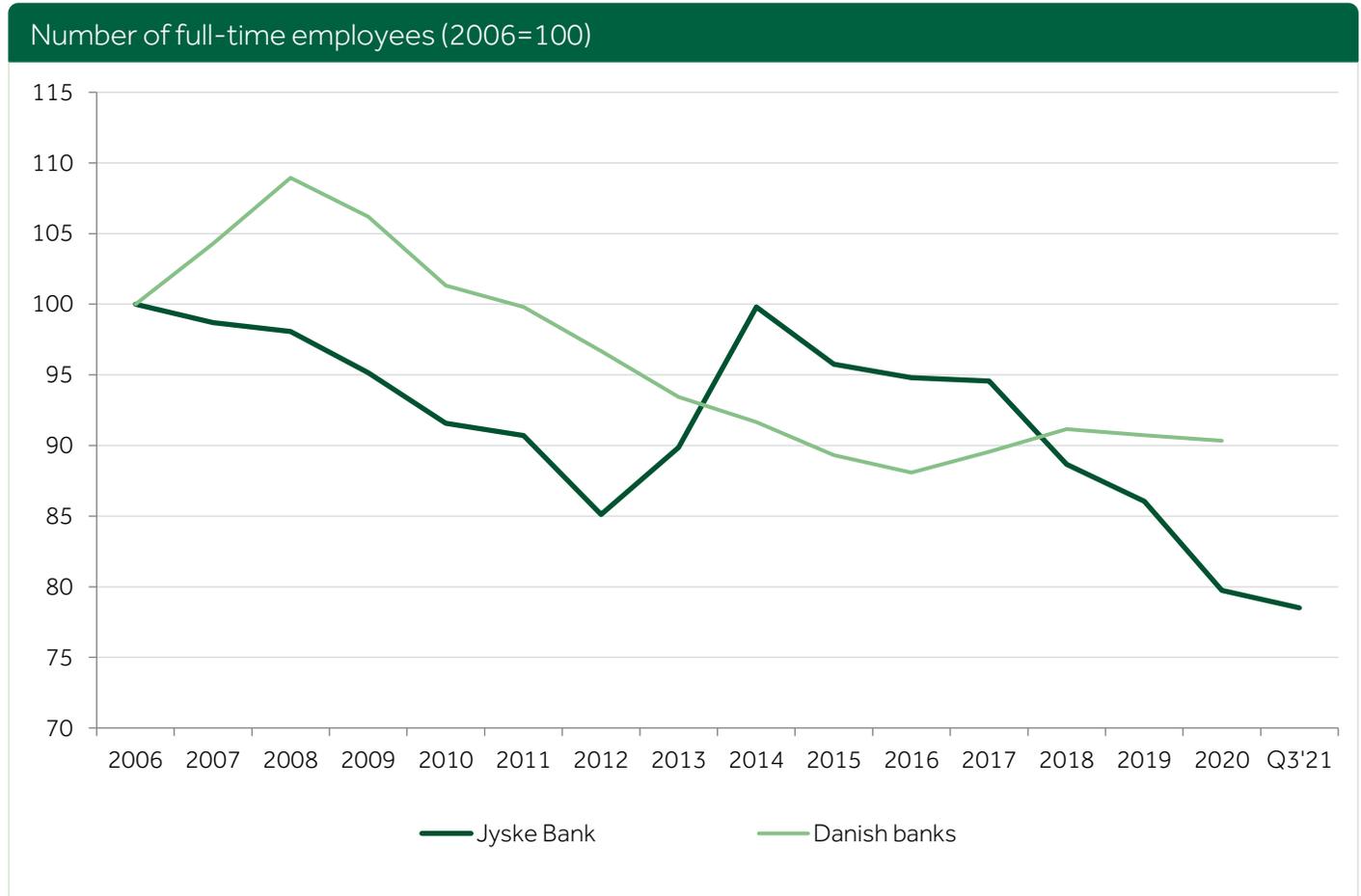
Smaller customers to pay platform access fee from 1 April 2022



Segment	Jyske Hverdag	Jyske Plus	Jyske Premium
Scope of business	DKK <250,000	DKK 250,000-1,500,000	DKK >1,500,000
Overall pricing	Higher than before	Unchanged/slightly lower	Unchanged/slightly lower
Platform access	DKK 480 p.a.	DKK 0 p.a.	DKK 0 p.a.
VISA/Dankort	DKK 350 p.a.	DKK 350 p.a.	DKK 0 p.a.
Payment form	DKK 4	DKK 2	DKK 0
Money transfer	DKK 2-4	DKK 0-2	DKK 0
Cash withdrawal	DKK 15	DKK 15	DKK 10

Major headcount reduction in addition to repricing initiatives

Number of FTE's reduced by 27% since merger with BRFkredit

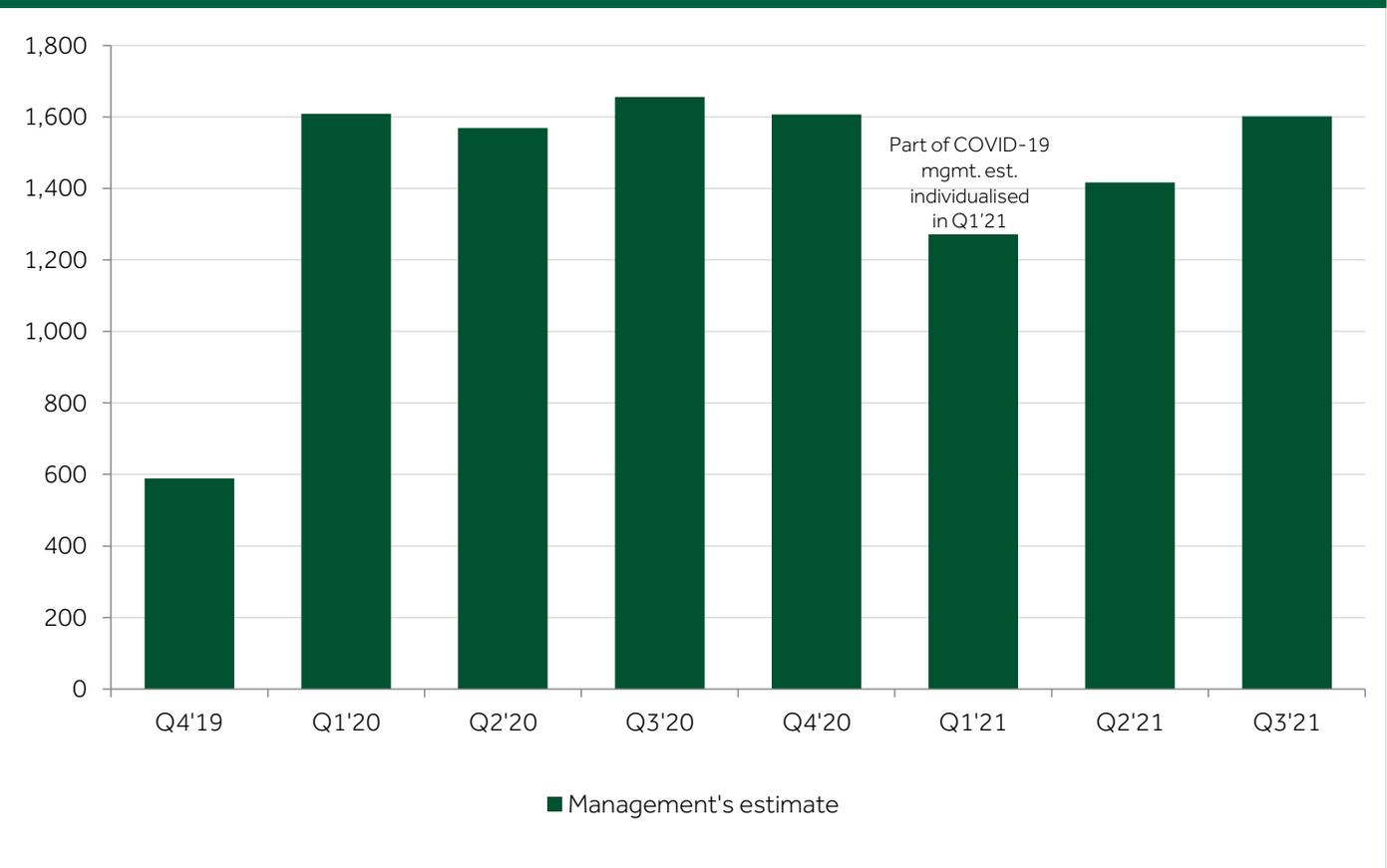


Management's estimate intact, up DKK +1bn vs. end-2019

DKK +330m in Q2 and Q3 amid reversals; very low level of write-offs and NPL



Loan impairment charges based on management's estimates (DKKm)



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